

Hearing Date and Time: February 28, 2012 at 9:45 a.m.
Objection Date and Time: February 16, 2012 at 4:00 p.m.

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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re	:	Chapter 11
	:	
MOTORS LIQUIDATION COMPANY, et al.,	:	Case No. 09-50026 (REG)
f/k/a General Motors Corp., et al.,	:	
	:	
Debtors.	:	(Jointly Administered)
	:	
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**RESPONSE OF CERTAIN NOTEHOLDERS OF GENERAL MOTORS NOVA
SCOTIA FINANCE COMPANY TO MOTION OF
MOTORS LIQUIDATION COMPANY GUC TRUST FOR AN
ORDER AUTHORIZING THE FILING OF THE COMPLAINT UNDER SEAL**

The Nova Scotia Noteholders¹, which hold Notes issued by General Motors Nova Scotia Finance Company, submit this response to the Motion, dated January 17, 2012 (the “**Sealing**”

¹ The Nova Scotia Noteholders are Elliott Management Corporation (“**Elliott**”) and Fortress Investment Group LLC (“**Fortress**”), each on behalf of its managed entities, and Morgan Stanley & Co. International PLC (“**MS**”) (collectively, the “**Nova Scotia Noteholders**”).

Motion”) of Motors Liquidation Company GUC Trust (the “**GUC Trust**”) For An Order Authorizing Filing of Complaint Under Seal, and respectfully represent as follows:

RESPONSE AND STATEMENT

1. By its Sealing Motion, the GUC Trust is asking the Court to authorize it to file its complaint (the “**Complaint**”) under seal. The GUC Trust seeks such relief because in preparing the Complaint, it purportedly relied on over 200 documents designated as Confidential Information or Highly Confidential Information by the Nova Scotia Noteholders pursuant to the Agreed Protective Order entered by the Court on April 7, 2011. The Nova Scotia Noteholders consent to the *public* filing of the Complaint, fully reserving and without prejudice to, all of their rights, claims and defenses to the Complaint and the GUC Trust’s objections to the claims of the Nova Scotia Noteholders. The Nova Scotia Noteholders’ consent herein is limited to the filing of the Complaint and is not a consent to the public filing or other disclosure of any of the documents on which the GUC Trust purportedly relied in preparing the Complaint.

2. The Nova Scotia Noteholders also support the Response of General Motors LLC (the “**GM Response**”) to the Sealing Motion, and its request to intervene. The GM Response highlights many of the factual errors contained in the Complaint and the prior written and oral allegations made by the GUC Trust and its predecessor, the unsecured creditors committee, demonstrates the lack of any legal or factual basis for the extraordinary relief being sought by the GUC Trust, and should be helpful to the Court in streamlining a process for the resolution of the claims.

3. At the status conference and hearing to be held before the Court on February 28, 2012, the Nova Scotia Noteholders will request that the Court establish a firm schedule for (i) the

prompt completion of any additional discovery and (ii) dispositive motions or trial of any genuine issues of fact.

Dated: New York, New York
February 16, 2012

By: /s/ Gary D. Ticoll

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